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## **Parker Announces Retirement of CFO Jon P. Marten, Board Elects VP and Controller Catherine A. Suever as Successor**

Cleveland, April 10, 2017 (GLOBE NEWSWIRE) -- **CLEVELAND, April 10, 2017** - Parker Hannifin Corporation (NYSE: [PH](#)), the global leader in motion and control technologies, today announced that Jon P. Marten, Executive Vice President - Finance and Administration and Chief Financial Officer, will retire after 30 years of dedicated service to the company. The Board of Directors has elected Catherine A. Suever, currently Vice President and Controller and acting Chief Financial Officer, to succeed Mr. Marten as Executive Vice President - Finance and Administration and Chief Financial Officer, effective immediately.



Catherine A. Suever Elected Chief Financial Officer of Parker Hannifin Corporation

“Jon has had an outstanding career at Parker and I want to thank him for his leadership and for his character as a shining example of Parker’s core values in action,” said Tom Williams, Chairman and Chief Executive Officer. “Jon has been CFO for over six years and has demonstrated great financial and strategic leadership. He has played an important

leadership role during a time of considerable growth and change, including the creation of the new Win Strategy™. We wish Jon well in his retirement as he spends more time with family and the community causes he is passionate about.”

Mr. Marten joined Parker in 1987 as a financial analyst in the Aerospace Group. He advanced through several different Division Controller positions and has served as Vice President and Controller for Parker's Instrumentation and Aerospace Groups, and as Assistant Corporate Controller of the Corporation. He became Vice President, Corporate Controller in 2008 and was elected as Chief Financial Officer in November 2010.

“It's has been an honor for me to have served Parker over many years and to work alongside so many talented people,” said Marten. “In its 100<sup>th</sup> year, Parker is tremendously well positioned for future success. More importantly, with skilled leaders such as Cathy Suever ready to step into a new role, I know that the culture of integrity and operational excellence that we have worked so hard to preserve will continue.”

Commenting on Ms. Suever's election as Chief Financial Officer Mr. Williams added, “Cathy's leadership and experience has positioned her perfectly to take on this new responsibility and allow for a smooth transition. Having spent 30 years of her career at Parker, she is extremely knowledgeable about our organization. Importantly, her previous tenure in an investor relations role will serve her well as she reconnects with analysts and shareholders as CFO.”

Ms. Suever joined Parker in 1987 as the Assistant Manager of External Reporting and subsequently was promoted to Manager of External Reporting. She moved into operations as Division Controller of the Gas Turbine Fuel Systems Division and also served as a Business Unit Manager for the division. In 2006, she became Director, Finance and Investor Relations Support for the corporation and was promoted to Assistant Treasurer in 2007. In 2008, she was named Vice President and Controller for the Climate & Industrial Controls Group. She became Vice President and Corporate Controller in 2010. Ms. Suever is a Certified Public Accountant. She serves on the Board of Trustees and the Community Engagement Committee for the National Multiple Sclerosis Society Ohio Buckeye Chapter. She is also a member of the Financial Council of the Manufacturers Alliance for Productivity & Innovation (MAPI), the American Institute of Certified Public Accountants (AICPA), and Financial Executives International (FEI).

Parker Hannifin is a Fortune 250 global leader in motion and control technologies. For 100 years the company has engineered the success of its customers in a wide range of diversified industrial and aerospace markets. Parker has increased its annual dividend per share paid to shareholders for 60 consecutive fiscal years, among the top five longest-running dividend-increase records in the S&P 500 index. Learn more at [www.parker.com](http://www.parker.com) or [@parkerhannifin](https://twitter.com/parkerhannifin).

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Source: Parker Hannifin Corporation